

# **Exhibit 50**

**From:** Richard Markowitz; Jérôme LHOTE; John H. van Merkenstijn, III; Adam Larosa;  
**To:** 'trosenberg@crowell.com'; 'fintan.clancy@arthurcox.com'  
**Sent:** 5/3/2010 9:49:48 AM  
**Subject:** RE: Broadgate Ireland Funds PLC

-----Original Message-----

From: Richard Markowitz  
 Sent: Sun 5/2/2010 7:35 PM  
 To: Matthew Stein; Jérôme LHOTE; John H. van Merkenstijn, III; Adam Larosa; trosenberg@crowell.com; fintan.clancy@arthurcox.com  
 Subject: Fw: Broadgate Ireland Funds PLC  
 Updated NR opinion

Richard Markowitz  
 Argre Management

----- Original Message -----

From: Guenther Grant-Klar <guenther.grant-klar@solo-capital.com>  
 To: Richard Markowitz  
 Cc: Raj Shah <raj.shah@solo-capital.com>; Sanjay Shah <sanjay.shah@solo-capital.com>  
 Sent: Sun May 02 01:42:43 2010  
 Subject: RE: Broadgate Ireland Funds PLC

Hi Richard

Please find attached latest draft of Norton Rose opinion, which hopefully addresses the remaining open issues. In particular, please note that we are addressing the management & control issue by holding board meetings, in Ireland, of Solo followed by Broadgate, at which the revised investment policy will be approved. These board meetings are scheduled to take place on Thursday.

Let us know if you have any comments.

Best regards  
 Guenther

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From: Guenther Grant-Klar  
 Sent: 01 May 2010 22:23  
 To: rmarkowitz@argremgt.com  
 Cc: Raj Shah; Sanjay Shah  
 Subject: FW: Broadgate Ireland Funds PLC

Hi Richard

Please find attached revised supplement to include the additional investment policy language intended to address concerns around management & control of the fund in Ireland. We are planning on holding the board meeting next week on Thursday. Please confirm that you are happy with the changes.

Best regards  
 Guenther

Guenther Grant-Klar

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From: Farrell, Paul [Paul.Farrell@mop.ie]

Sent: 30 April 2010 17:12

To: Guenther Grant-Klar

Cc: Raj Shah; Sanjay Shah; O'Flanagan, Caroline

Subject: RE: Broadgate Ireland Funds PLC

Guenther,

Revised supplement (clean and blacklined) attached.

Regards,

Paul Farrell

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